

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO, AND THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**DECLARATION OF NANCY MELÉNDEZ SOBERAL IN SUPPORT OF TEACHERS'
ASSOCIATIONS' MOTION FOR STAY PENDING APPEAL REGARDING: ORDER
AND JUDGMENT CONFIRMING MODIFIED EIGHTH AMENDED TITLE III JOINT
PLAN OF ADJUSTMENT OF THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE
COMMONWEALTH OF PUERTO RICO, AND THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY [DOCKET NO. 19813]**

I, Nancy Meléndez Soberal, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information and belief:

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

1. I am, Nancy Meléndez Soberal, resident of Toa Alta, 59 years old, widow, Science teacher for the past 29 years and 8 months, a participant of the Teacher Retirement System, currently working in the Adela Rolón Fuentes School in the municipality of Toa Alta. I am a member of the Teachers Association UNETE.
2. My gross monthly salary is **\$2,821.67**.
3. Due to the Plan of Adjustment as confirmed by the Court my pension will freeze effective on March 15, 2022. Under Law 91-2004 my lifetime pension would have been **\$2,116.25** monthly at age 59 with 30 years of service, which is 75% of my thirty-six highest salaries.
4. If the freeze is put into effect on March 15, 2022, I would only receive a lifetime monthly pension of **\$1,518.62**, which is 1.8% of my monthly salary, multiplied by the years of service I have worked in the Department of Education prior to the freeze date: March 15, 2022 (29 years and 11 months).
5. This will represent a net loss of **\$597.63** per month once I retire. Annually it represents a net loss of **\$7,171.56**.
6. I didn't apply to purchase time because I will reach my 30 years of service in April 2022. I went to the Teachers Retirement System on January 28, 2022, to fill out my retirement application before January 31st, 2022, as it was established by the agency for candidates to retire on July 31, 2022. However, they told me I can't retire with the 75% of my salary as I planned, because the Plan of Adjustment was signed on January 18, and I was applying after that date, even though the effective date for the freeze is March 15, 2022. I consider this totally unfair because I would have accrued my 30 years of service in April 2022.
7. This situation has affected my emotional and mental health. I am suffering anxiety attacks and hardly sleep at night. On April 17, 2021, I lost my husband due to COVID-19, I am still coping with his loss. Right now, I am the only income in my house and don't have an idea how I am going to survive with this unfair loss of income, the cost of life keeps going up and my income will be cut down after dedicating a lifetime to the Department of Education. This cut on my pension will also affect my health plan too, because my medical plan will become more expensive and once I retire, there is no employer contribution for medical plan. I planned my retirement; my life was changed due to COVID-19 and now I receive another hit by the Plan of Adjustment. After almost 30 years of serving as a teacher I don't feel valued at all.

8. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge and belief.

Dated: February 1, 2022



Signature

Nancy Meléndez Soberal
Declarant's name